CALBEE, Inc.
TSE 1st Section: Code No. 2229

Notice concerning upward revision of dividend

Tokyo, May 10, 2013—CALBEE, Inc. (hereafter "Calbee") announces that at a Board of Directors meeting held today a decision was made to revise the dividend announced May 8, 2012. Details are as follows:

1.Dividend

	Revision	Previous forecast announced May 8, 2012	FY ended March 31, 2012
Record date	March 31, 2013	March 31, 2013	March 31, 2012
Cash dividend per share	¥62.00	¥50.00	¥42.00
Total dividend amount	2,042 million yen	—	1,366 million yen
Effective date	June 27, 2013	—	June 28, 2012
Dividend source	Retained earnings	—	Retained earnings

2. Reasons for revision

Calbee recognizes that the distribution of profits to shareholders is an important matter for management. Our policy is to consistently and actively distribute profits in accordance with our consolidated results while striving to improve our profitability and strengthen our financial position.

For the fiscal year ended March 31, 2013 we achieved new records in sales and profits and in line with our commitment to distribute profits to shareholders, the year-end dividend has been revised upwards by ¥12.00 from the initial ¥50.00 per share to ¥62.00 per share. As a result, the annual dividend has increased by ¥20.00 per share compared to the previous fiscal year.

(Reference) Breakdown of annual dividend

	Cash dividend per share		
	Interim period	Year-end	Annual dividend
FY ended March 31, 2013	¥0.00	¥62.00	¥62.00
FY ended March 31, 2012	¥0.00	¥42.00	¥42.00

ENDS

Contact:
Chisa Hayakawa, IR Group
E-mail：2229ir@calbee.co.jp